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# PUBLIC DEBT NEWS

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Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



For Immediate Release  
February 22, 2012

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	9127955E7	
High Rate <sup>1</sup>	0.060%	
Allotted at High Price	67.56%	
Investment Rate <sup>2</sup>	99.995333	
	0.061%	
Median Rate <sup>3</sup>	0.050%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	February 23, 2012	
Maturity Date	March 22, 2012	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$164,351,822,400	\$39,756,412,400
Noncompetitive	\$244,516,900	\$244,516,900
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal<sup>5</sup></b>	<b>\$164,596,339,300</b>	<b>\$40,000,929,300<sup>6</sup></b>
SOMA	\$6,285,071,700	\$6,285,071,700
<b>Total</b>	<b>\$170,881,411,000</b>	<b>\$46,286,001,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$139,785,000,000	\$27,119,420,000
Direct Bidder <sup>8</sup>	\$16,500,000,000	\$4,570,170,000
Indirect Bidder <sup>9</sup>	\$8,066,822,400	\$8,066,822,400
<b>Total Competitive</b>	<b>\$164,351,822,400</b>	<b>\$39,756,412,400</b>

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<sup>1</sup> All tenders at lower rates were accepted in full.

<sup>2</sup> Equivalent coupon-issue yield.

<sup>3</sup> 50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup> 5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup> Bid-to-Cover Ratio: \$164,596,339,300/\$40,000,929,300 = 4.11

<sup>6</sup> Awards to combined Treasury Direct systems = \$111,992,900.

<sup>7</sup> Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup> Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup> Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.